

Property Description

- (a) give general description, location, address, etc.
- (b) attach copy of legal description
- (c) attach area map – identify nearby landmarks/streets

Property Address: 2615 Endress Place, Greenwood, Indiana 46143

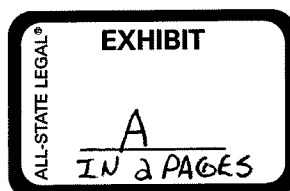
Legal Description

The land referred to in this commitment/policy is situated in the State of Indiana, County of Johnson and is described as follows: ...

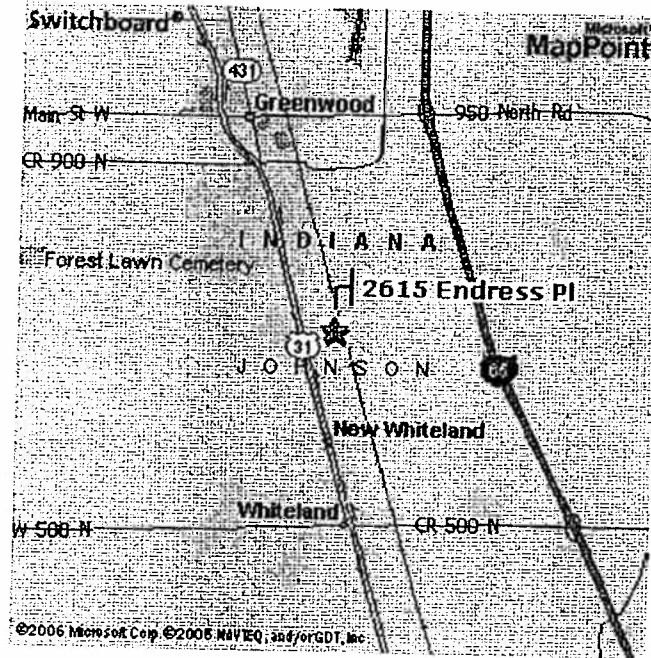
A part of the Southeast Quarter of Section 9, Township 13 North, Range 4 East of the Second Principal Meridian, in the City of Greenwood, Pleasant Township, Johnson County, Indiana, described as follows: Beginning at a point on the South line of said Quarter Section South 89 degrees 54 minutes 00 seconds East (assumed bearing) a distance of 430.57 feet from the Southwest corner thereof; thence continuing South 89 degrees 54 minutes 00 seconds East on and along said South line a distance of 370.17 feet to the Westerly right of way line of the Penn Central Railroad; thence North 14 degrees 33 minutes 00 seconds West with said Westerly right of way line a distance of 857.00 feet; thence South 83 degrees 30 minutes 50 seconds West a distance of 22.51 feet; thence South 06 degrees 29 minutes 10 seconds East a distance of 148.07 feet; thence South 83 degrees 30 minutes 50 seconds West a distance of 225.00 feet to the East right of way of a proposed Public Road known as Endress Place, thence South 06 degrees 29 minutes 10 seconds East on and along last said proposed right of way line a distance of 658.00 feet to the place of beginning.

Submission Checklist

- | | | |
|----|--|-------|
| 1. | Application Form Completed and Signed | _____ |
| 2. | Legal Description of Property | _____ |
| 3. | Area Map of Property | _____ |
| 4. | Recent Annual Report (or equivalent) | _____ |
| 5. | Statement of Benefits Form | _____ |
| 6. | Financial Worksheets No. 1 and No. 2 | _____ |
| 7. | Summary of Tax and Abatement Projections | _____ |



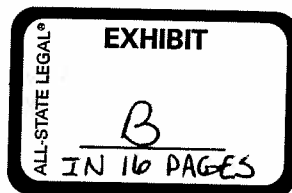
Tube Processing Corporation
Attachment to Tax Abatement Application
Map of Greenwood Location



TAX ABATEMENT APPLICATION KIT

GREENWOOD
INDIANA

Adopted



mission

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION

REVIEW AND APPROVAL PROCESS

Introduction

There are two different review processes for applications requesting tax abatement within the City of Greenwood. The location of the subject property determines which process is applicable.

If the subject property is located within a designated Economic Development Area (EDA) the applicant must obtain approval from both the Redevelopment Commission and the Common Council. An EDA is commonly referred to as a "TIF District" where tax increment financing is used to meet community economic development and infrastructure goals and objectives.

If the subject property is not within an EDA the applicant must obtain approval only from the Common Council.

The following is a step-by-step explanation of both processes.

CITY OF GREENWOOD
TAX ABATEMENT APPLICATION PROCESS
(FOR LAND WITHIN A DESIGNATED EDA)
REDEVELOPMENT COMMISSION AND COMMON COUNCIL
REVIEW BOTH REQUIRED

.....

1. Obtain proper application package from City Attorney.
2. Submit twenty (20) copies of completed application to City Attorney at least fifteen (15) days prior to regular monthly meeting date of Redevelopment Commission (RDC). (See attached schedule)
3. Within five (5) days City Attorney will distribute completed applications to RDC members, Common Council members, Mayor, Clerk-Treasurer and appropriate staff. A cover letter listing the complete meeting schedule will accompany the application. (Sample letter enclosed)
4. Applicant shall make its presentation to the RDC on the scheduled meeting date. RDC will make determination that the application is complete or incomplete, and take the application under advisement.
5. Application will be introduced to Common Council as per attached schedule. No presentation required by applicant at that time.
6. RDC shall meet to make a determination on the application. The RDC shall either approve or disapprove the application. If the determination is favorable a written resolution approving the application will be passed and forwarded to the Common Council by the City Attorney.
7. First reading by Common Council shall be as per attached schedule. Applicant shall make its presentation to the Common Council at first reading. If the application receives a negative vote on the first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
8. Second reading shall be as per attached schedule. If negative, the application shall be deemed denied. If positive, the application for abatement shall be deemed preliminarily approved. Notice of public hearing shall be published.
9. Public hearing shall be held by Common Council as per the attached schedule. After conclusion of the public hearing the Common Council may act to confirm their approval. If negative, the confirmatory resolution is defeated and the application is denied. If positive, the confirmatory resolution is adopted and the application approved.

Suspension of Rules of Procedure

The Redevelopment Commission or Common Council may, by unanimous vote of the quorum present, suspend its rules of procedure to expedite the review and approval process.

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION PROCESS (FOR LAND NOT WITHIN A DESIGNATED EDA)

COMMON COUNCIL REVIEW REQUIRED

.....

1. Obtain proper application package from City Attorney.
2. Submit fifteen (15) copies of completed application to City Attorney at least ____ days prior to a regularly schedule meeting of the Greenwood Common Council (meet twice monthly, first and third Mondays).
3. City Attorney will distribute completed applications to Common Council members, Mayor, Clerk-Treasurer, and appropriate staff either prior to or at the meeting for which the application is scheduled for introduction to the Common Council.
4. There are four steps to the Common Council approval process:
 - A. Introduction
 - B. First Reading – Inducement Resolution
 - C. Second Reading – Inducement Resolution
 - D. Public Hearing – Confirmatory Resolution
5. Applicant shall make its presentation to the Common Council at first reading. If the application receives a negative vote on first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
6. If the application receives a negative vote at second reading, the application shall be deemed denied. If the vote at second reading is positive the application for abatement shall be deemed preliminarily approved (inducement resolution adopted). Notice of public hearing shall be published.
7. Public hearing shall be held by Common Council. After conclusion of the public hearing, the Common Council may act to confirm its approval. If negative, the confirmatory resolution is defeated and the application is denied. If positive, the confirmatory resolution is adopted and the application for abatement approved.

Suspension of Rules of Procedure

The Common Council may, by unanimous vote of the quorum present, suspend its rules of procedure to expedite the review and approval process.

Application for Property Tax Abatement City of Greenwood

Applicant

Name: Tube Processing Corp
 Address: 604 E. LaGrande
Indianapolis, IN
 Phone: 317-787-1321
 Contact: John VanderMeer

Property Owner

Name: WF Industrial Properties II, LLC
 Address: 2615 Endress Place
Greenwood, IN
 Phone: 317-639-0457
 Contact: Pat Lindley

Project Description:

(Describe proposed project in detail)
 (Attach copy of Statement of Benefits form)

The project involves the company opening a new warehouse facility in Greenwood that will also ultimately house some manufacturing operations. The company expects to create 40 new jobs at the Greenwood facility between 2006 and 2013.

Company History:

(Give general description/history of company)
 (Attach copy of recent annual report)

Tube Processing is a group of divisions that provides high-tech repair, fabrication, and other product solutions to various industries. In business since the 1930s, the company currently has various locations in Indianapolis. Due to the growth and diversification of its client base, it is in the process of determining the best model for its future plans.

Project Questionnaire

(Circle answer or fill in the blank)

1. Facility will be: ☒ (a) manufacturing ☒ (c) distribution
☐ (b) assembly ☐ (d) other _____
2. Real estate/buildings will be ☒ (a) leased ☐ (b) purchased
 2A. What is anticipated closing date: _____
3. Project will be: ☐ (a) new company ☒ (c) relocation in Indiana
☐ (b) new expansion ☐ (d) relocation from out of state
4. Will project be developed in stages ☒ (a) yes ☐ (b) no
 4A. If yes, explain: Company will initially be focused on distribution at this location and is
expected to include manufacturing operations as well at a future date.

5. Projected construction start date is: N/A
6. Projected start-up date for operation is: 7/2006
7. What are the projected investments and jobs goals?
 Real Estate: N/A
 Improvements: N/A
 Machinery/Equipment: 400,000
 Jobs Retained: 0
 Jobs Created: 50
8. Abatement is requested for: ☐ (a) real property only
☒ (b) machinery/equipment only
☐ (c) both
9. Abatement schedule requested is (circle appropriate response):

A. <u>Real Property</u> (1) 3-year (2) 6-year (3) 10-year	B. <u>Machinery/Equipment</u> (1) 5-year <input checked="" type="radio"/> (2) 10-year
--	---
10. If applicant is a corporation:
 A. What is the State of incorporation: Indiana
 B. In what states is the corporation licensed to do business:

11. Which approvals or permits will this project require?

- | | |
|----------------------|-----------------------|
| (a) zoning change | (e) variance |
| (b) annexation | (f) special exception |
| (c) plat approval | (g) building permit |
| (d) development plan | (h) other _____ |

12. Will additional public facilities/infrastructure be required?

- (a) yes (b) ☒ no

12A. If yes, which one?

- | | |
|--------------------|-----------------|
| (a) water main | (d) drainage |
| (b) sanitary sewer | (e) other _____ |
| (c) street | |

12B. Which improvements will be installed by developer? by applicant? *N/A*

13. Is there a parent corporation: (a) yes (b) ☒ no

13A. If yes, give:

Name _____
Address _____
Phone _____
Contact _____

14. Is there a subsidiary or affiliated corporation: (a) yes (b) ☒ no

14A. If yes, give:

Name _____
Address _____
Phone _____
Contact _____

15. Has applicant procured legal counsel? (a) yes (b) ☒ no

15A. If yes, give:

Firm _____
Address _____
Phone _____
Contact _____

Property Description

- (a) give general description, location, address, etc.
- (b) attach copy of legal description
- (c) attach area map – identify nearby landmarks/streets

Property Address: 2615 Endress Place, Greenwood, Indiana 46143

Legal Description

The land referred to in this commitment/policy is situated in the State of Indiana, County of Johnson and is described as follows: ...

A part of the Southeast Quarter of Section 9, Township 13 North, Range 4 East of the Second Principal Meridian, in the City of Greenwood, Pleasant Township, Johnson County, Indiana, described as follows: Beginning at a point on the South line of said Quarter Section South 89 degrees 54 minutes 00 seconds East (assumed bearing) a distance of 430.57 feet from the Southwest corner thereof; thence continuing South 89 degrees 54 minutes 00 seconds East on and along said South line a distance of 370.17 feet to the Westerly right of way line of the Penn Central Railroad; thence North 14 degrees 33 minutes 00 seconds West with said Westerly right of way line a distance of 857.00 feet; thence South 83 degrees 30 minutes 50 seconds West a distance of 22.51 feet; thence South 06 degrees 29 minutes 10 seconds East a distance of 148.07 feet; thence South 83 degrees 30 minutes 50 seconds West a distance of 225.00 feet to the East right of way of a proposed Public Road known as Endress Place, thence South 06 degrees 29 minutes 10 seconds East on and along last said proposed right of way line a distance of 658.00 feet to the place of beginning.

Submission Checklist

- | | | |
|----|--|-------|
| 1. | Application Form Completed and Signed | _____ |
| 2. | Legal Description of Property | _____ |
| 3. | Area Map of Property | _____ |
| 4. | Recent Annual Report (or equivalent) | _____ |
| 5. | Statement of Benefits Form | _____ |
| 6. | Financial Worksheets No. 1 and No. 2 | _____ |
| 7. | Summary of Tax and Abatement Projections | _____ |

Summary of Tax and Abatement Projections

I. Current Conditions:

A.	Current Annual Real Estate Taxes	\$ -
B.	Current Annual Personal Property Taxes	\$ -
C.	Combined Total	\$ -
D.	Projected 10-Year Combined Total	\$ -

II. Projected Conditions Without Abatement:

A.	Projected Annual Real Estate Taxes	\$ -
B.	Projected Annual Personal Property Taxes	\$ 4,176
C.	Combined Total	\$ 4,176
D.	Projected 10-Year Combined Total	\$ 36,541

III. Projected Conditions With Abatement:

A.	Projected 10-Year Real Estate Taxes	\$ -
B.	Projected 10-Year Abatement	\$ -
C.	Projected 10-Year Personal Property Taxes	\$ 14,679
D.	Projected 10-Year Abatement	\$ 21,862

Projected Total

E.	Total Amount Abated	\$ 21,862
F.	Total Taxes to be Paid	\$ 14,679

Note: Attach Worksheets

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name	Tube Processing Corp
Location	Greenwood
Current Date	6/30/2006

CURRENT

R. E. Tax Rate \$	2.3979
P.P. Tax Rate \$	2.6102

Land:	-	Acres
	\$	Assessed Value
	\$	Annual Taxes Paid

Bldg(\$):	-	Square Feet
	\$	Assessed Value
	\$	Annual Taxes Paid

		PROPOSED
R. E. Tax Rate	\$	2.3979
P.P. Tax Rate	\$	2.6102

Land: - Acres
\$ - Est. Assessed Value
\$ - Est. Annual Taxes

Bldg(s):	-	Projected Investment
	\$ -	Est. Assessed Value
	\$ -	Est. Annual Taxes

Mfg Equipt Investment \$ 400,000

Non Mfg Equip't Investment \$ -

[illegible]

Other Taxes

Increased Taxes on Land

After Development

Taxes on New Non Manufacturing

Equipment

Ten Year Total Other Taxes

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name Tube Processing Corp
 Location Greenwood
 Current Date 6/30/2006

CURRENT

R. E. Tax Rate \$ 2.3979
 P.P. Tax Rate \$ 2.6102

Land: Acres
 Assessed Value
 Annual Taxes Paid

Bldg(s): Square Feet
 Assessed Value
 Annual Taxes Paid

PROPOSED
 R. E. Tax Rate \$ 2.3979
 P.P. Tax Rate \$ 2.6102

Land: Acres
 Est. Assessed Value
 Est. Annual Taxes

Bldg(s): Projected Investment
 Est. Assessed Value
 Est. Annual Taxes

Mfg Equipmt Investment \$ 400,000

Non Mfg Equipmt Investment \$

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
(A) Current Land Taxes Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(B) Current Building Taxes Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed Value Proposed Buildings											
(C) Est Taxes on Proposed Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Abatement Percentage by Year	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	
(D) Taxes Abated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed Value Proposed Mfg Equipmt											
(C) Est Taxes on Mfg Equipmt	\$ 4,176	\$ 5,847	\$ 4,385	\$ 3,341	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 36,541
Abatement Percentage by Year	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	
(D) Taxes Abated	\$ 4,176	\$ 5,262	\$ 3,508	\$ 2,339	\$ 1,879	\$ 1,566	\$ 1,253	\$ 940	\$ 626	\$ 313	\$ 21,862
(E) Est. Property Taxes on Developed Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(E) Est Taxes on New Mfg Equipmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(E) Est Taxes on Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(F) Taxes on Existing Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(X) CURRENT TAXES (A + B + F)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Y) EST TAXES WITHOUT ABATEMENT (B + C's + E's + F)	\$ 4,176	\$ 5,847	\$ 4,385	\$ 3,341	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 3,132	\$ 36,541
(Z) EST TAXES WITH ABATEMENT (Y - D's)	\$ -	\$ 585	\$ 877	\$ 1,002	\$ 1,253	\$ 1,566	\$ 1,878	\$ 2,192	\$ 2,506	\$ 2,819	\$ 14,679

I hereby certify, under penalties of perjury, that the information and representations made in this application and the attached supporting documents are true and accurate statements.

John Valle Exec U.P. Fu.
Signature of Applicant

State of Indiana)
County of MARION)

SS:

2006 Subscribed and sworn to before me this 14 day of JULY

Della Davidson
Signature of Notary

County of Residence:

MARION

DELLA L. DAVIDSON
Notary Public's Name (Typed or Printed)

My Commission expires:

JULY 2010



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION											
Name of taxpayer Tube Processing Corporation											
Address of taxpayer (number and street, city, state, and ZIP code) 604 East LeGrande, Indianapolis											
Name of contact person John VanderMeer							Telephone number (317) 787-1321				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT											
Name of designating body Greenwood City Council							Resolution number (s)				
Location of property 2615 Endress Place, Greenwood, IN 46143					County Johnson		DLGF taxing district number 41030				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) Logistical Distribution and Manufacturing Equipment - company will initially focus on distribution. Will eventually evolve to include on-site manufacturing. Job creation expected to occur over 7 years							ESTIMATED				
							START DATE			COMPLETION DATE	
							Manufacturing Equipment		08/2006	12/2009	
							R & D Equipment				
							Logist Dist Equipment		08/2006	12/2009	
IT Equipment											
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current number 0		Salaries 0		Number retained		Salaries		Number additional 50		Salaries 1,267,670	
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT											
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Current values											
Plus estimated values of proposed project			150,000	45,000			250,000	75,000			
Less values of any property being replaced											
Net estimated values upon completion of project											
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER											
Estimated solid waste converted (pounds)						Estimated hazardous waste converted (pounds)					
Other benefits:											
SECTION 6 TAXPAYER CERTIFICATION											
I hereby certify that the representations in this statement are true.											
Signature of authorized representative 						Title Exec VP & COO		Date signed (month, day, year) July 18, 2006			

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

- | | |
|--|--|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- | | |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

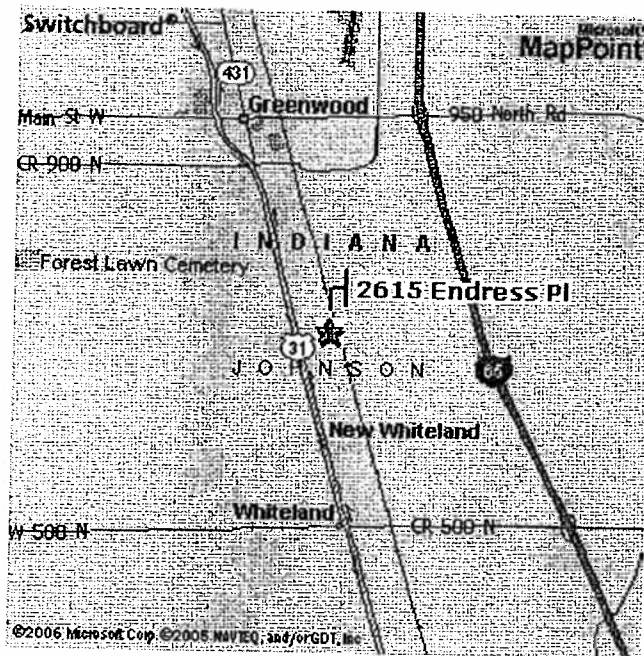
Approved: (signature and title of authorized member)	Telephone number ()	Date signed (month, day, year)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

Attachment to SB-1

Jobs at the project facility will be a combination of transfers from the company's Indianapolis facilities, as well as the creation of new employees specific to the project location. By completion date, the company is expected to employ 50 employees at the project location with an average annual wages per employee of \$40,000.

Tube Processing Corporation
Attachment to Tax Abatement Application
Map of Greenwood Location





STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer Tube Processing Corporation	
Address of taxpayer (number and street, city, state, and ZIP code) 604 East LeGrande, Indianapolis	
Name of contact person John VanderMeer	Telephone number (317) 787-1321

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Greenwood City Council		Resolution number (s)	
Location of property 2615 Endress Place, Greenwood, IN 46143	County Johnson	DLGF taxing district number 41030	
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) Logistical Distribution and Manufacturing Equipment - company will initially focus on distribution. Will eventually evolve to include on-site manufacturing. Job creation expected to occur over 7 years		ESTIMATED	
		START DATE	COMPLETION DATE
		Manufacturing Equipment	08/2006 12/2009
		R & D Equipment	
		Logist Dist Equipment	08/2006 12/2009
IT Equipment			

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number 0	Salaries 0	Number retained	Salaries	Number additional 50	Salaries 1,267,670
---------------------	---------------	-----------------	----------	-------------------------	-----------------------

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	150,000	45,000			250,000	75,000		
Less values of any property being replaced								
Net estimated values upon completion of project								

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)
Other benefits:	

SECTION 6

TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

[Signature]

Title

Executive VP

Date signed (month, day, year)

July 18, 2006

ALL-STATE LEGAL®

EXHIBIT

C
TN 2 PAGES

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

- | | |
|--|--|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- | | |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)

Telephone number

Date signed (month, day, year)

Attested by:

Designated body

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

Attachment to SB-1

Jobs at the project facility will be a combination of transfers from the company's Indianapolis facilities, as well as the creation of new employees specific to the project location. By completion date, the company is expected to employ 50 employees at the project location with an average annual wages per employee of \$40,000.